

SEC. 661. PARTICIPATION IN THRIFT SAVINGS PLAN.

(a) EFFECTIVE DATE OF AUTHORITY TO PARTICIPATE- Section 663 of the National Defense Authorization Act for Fiscal Year 2000 (Public Law 106-65; 113 Stat. 673; 5 U.S.C. 8440 note) is amended to read as follows:

SEC. 663. EFFECTIVE DATE.

(a) IN GENERAL- Except as provided in subsection (b), the amendments made by this subtitle shall take effect 180 days after the date of the enactment of the Floyd D. Spence National Defense Authorization Act for Fiscal Year 2001.

(b) POSTPONEMENT AUTHORITY- (1) The Secretary of Defense may postpone by up to 180 days after the date that would otherwise apply under subsection (a)--

(A) the date as of which the amendments made by this subtitle shall take effect; or

(B) the date as of which section 211(a)(2) of title 37, United States Code (as added by this subtitle) shall take effect.

(2) Postponement authority under this subsection may be exercised only to the extent that the failure to do so would prevent the Federal Retirement Thrift Investment Board from being able to provide timely and accurate services to investors or would place an excessive burden on the administrative capacity of the Board to accommodate participants in the Thrift Savings Plan, as determined by the Secretary of Defense after consultation with the Executive Director (appointed by the Board).

(3) Paragraph (1) includes the authority to postpone the effective date of the amendments made by this subtitle (apart from section 211(a)(2) of title 37, United States Code), and the effective date of such section 211(a)(2), by different lengths of time.

(4) The Secretary shall notify the congressional defense committees, the Committee on Government Reform of the House of Representatives, and the Committee on Governmental Affairs of the Senate of any determination made under this subsection.'

(b) REGULATIONS- Section 661(b) of such Act (113 Stat. 672; 5 U.S.C. 8440e note) is amended by striking 'the date on which' and all that follows through 'later,' and inserting 'the 180th day after the date of the enactment of the Floyd D. Spence National Defense Authorization Act for Fiscal Year 2001,'.

(c) CONFORMING AMENDMENT- Section 8440e(b)(2)(B)(i) of title 5, United States Code, is amended by striking 'as of' and all that follows through 'thereof)' and inserting 'as of the effective date that applies with respect to such individual under section 663 of

the National Defense Authorization Act for Fiscal Year 2000'.